

**STATE SENATOR • RAYMOND E. BASHAM • 8TH DISTRICT**

# **Basham Press Release**

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## **WYANDOTTE BROWNFIELD REDEVELOPMENT PROJECT APPROVED BY STATE**

LANSING -- State Senator Raymond Basham (D-Taylor) announced that the Michigan Economic Growth Authority (MEGA) approved a tax increment financing plan for a brownfield redevelopment project in the City of Wyandotte. As part of this project, a former Coca-Cola bottling plant will be rebuilt into the Downriver regional headquarters for the Monroe Bank & Trust.

“This brownfield redevelopment project represents another fine example of the state working with our local communities for their revitalization. Through continued efforts such as this, the areas of abandonment and blight that may have crept into parts of our cities can be removed,” said Senator Basham. “I proudly support Wyandotte’s efforts on this project and pledge my assistance to ensure its success.”

The project site, which currently houses the former Coca-Cola bottling plant that was built in 1912, has been vacant since at least 2000 and has seen several unsuccessful attempts at redevelopment. With the assistance from the City of Wyandotte, Monroe Bank & Trust will construct its new two-story, 10,000 square foot regional headquarters and service center building on the property located on Eureka Avenue.

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To help facilitate this private development the city's brownfield redevelopment authority received state approval to capture up to \$96,861 in state and local taxes for the demolition of this blighted Coca-Cola bottling plant. Initially 10 new full-time positions will be created at this site; however that job figure is anticipated to grow as the bank expands in the Downriver market. This private investment will also raise the taxable value of the property from the current \$100,000 to well over \$1 million.

"The Downriver region is a growing area that offers so much to businesses and residents alike. I am confident Monroe Bank and Trust will find their expansion here to be a wise investment," said Basham. "The City of Wyandotte is also to be commended for its ongoing redevelopment efforts that have allowed it to remain such a vibrant and attractive community."

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